



# MARKETING STRATEGIES OF AUTOMOBILES COMPANIES

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## ABSTRACT

Marketing is a study and management of exchange relationship, a relationship between customers and suppliers. Marketing is used to create and keep customers satisfied. A good relationship between customers and their suppliers can be made when there are some marketing strategies to attract the customers. The product, price, place and promotion these are four main types of marketing strategies. The objective of this paper is to study the strategies of the products used in the marketing of the automobile's parts. Basically, to study the strategies used by the automobiles company to market their products. This paper takes into consideration the strategies of a company named- SANKIE GIKEN PVT LTD, an automobile company which markets their products to other automobile company. The methodology used in this paper is descriptive research, it describe the market strategies. And random sampling technique is adopted. Data has been collected with the questionnaire and sample size was 50 companies. The findings from this paper are- firstly, respondents feel that advertisement is the major source of marketing as through advertisements more and more customers are attracted. Respondents have also count branding as market strategies to satisfy customers.

## INTRODUCTION:

Marketing is a study and management of exchange relationship, a relationship between customers and suppliers. Marketing is used to create and keep customers satisfied. A good relationship between customers and their suppliers can be made when there are some marketing strategies to attract the customers. The product, price, place and promotion these are four main types of marketing strategies. With the customer as the focus of its activities, it can be concluded that marketing is one of the premier components of business management – the other being innovation. Given the centrality of customer needs and wants in marketing, a rich understanding of these concepts is essential:

**Needs:** Something necessary for people live a healthy, stable and safe life. When needs remain unfulfilled, there is a clear adverse outcome: a dysfunction or death.

**Wants:** Something that is desired wished for or aspired to. Wants are not essential for basic survival and are often shaped by culture or peer-groups.

**Demands:** When needs and wants are backed by the ability to pay, they have the potential to become economic demand.

## THE MARKETING MIX (the 4Ps):

The four Ps, often referred to as the marketing mix or the marketing program, represent the basic tools which marketers can use to bring their products or services to market. They are the foundation of managerial marketing and the marketing plan typically devotes a section to each of these Ps.

## BRIEF OF 4Ps:

The traditional marketing mix refers to four broad levels of marketing decision, namely: product, price, promotion, and place:

**Product:** The product aspects of marketing deal with the specifications of the actual goods or services, and how it relates to the end-user's needs and wants. The product element consists of product design, new product innovation, branding, packaging, labeling. The scope of a product generally includes supporting elements such as warranties, guarantees, and support. Branding, a key aspect of the product management, refers to the various methods of communicating a brand identity for the product, brand, or company. A product is an item that is built or produced to satisfy the needs of a certain group of people. The product can be intangible or tangible as it can be in the form of services or goods.

**Pricing:** The price of the product is basically the amount that a customer pays for to enjoy it. Price is a very important component of the marketing mix definition.

This refers to the process of setting a price for a product, including discounts. The price need not be monetary; it can simply be what is exchanged for the product or services, e.g. time, energy, or attention or any sacrifices consumers make in order to acquire a product or service. The price is the cost that a consumer pays for a product—monetary or not. Methods of setting prices are in the domain of pricing science.

**Place (or distribution):** This refers to how the product gets to the customer; the distribution channels and intermediaries such as wholesalers and retailers who enable customers to access products or services in a convenient manner. This third P has also sometimes been called Place, referring to the channel by which a product or service is sold (e.g. online vs. retail), which geographic region or industry, to which segment (young adults, families, business people), etc. also referring to how the environment in which the product is sold in can affect sales.

**Promotion:** The Promotion Mix refers to the blend of several promotional tools used by the business to create, maintain and increase the demand for goods and services. Promotion is also one of the elements in the promotional mix or promotional plan. These are personal selling, advertising, sales promotion, and direct marketing publicity and may also include event marketing, exhibitions and trade shows. A promotional plan specifies how much attention to pay to each of the elements in the promotional mix, and what proportion of the budget should be allocated to each element.

## LITERATURE REVIEW:

Pratibha (2016) revealed that 'Strategy' is very crucial for all business organizations. Presently organizations started realizing that customer centric and aggressive marketing strategies plays vital role to become successful leader. Though globalization has opened the doors of opportunities for all, the market is still crowded with some unknown risks and lot of competition. Because of this competition, a marketing strategy must aim at being unique, differential-creating and advantage-creating. To obtain unique and differential advantage, an organization has to be creative in its marketing strategy. Today due to innovative marketing strategies Maruti Suzuki has become the leading & largest seller of automobiles in India. Company has adopted various Brand positioning, Advertising, Distribution strategies to capture the market. Maruti's few unique promotional strategies include Teacher Plus Scheme, 2599 scheme, Change your life campaign. The objective of this paper is to focus on various marketing strategies of Maruti Suzuki India Ltd.

K Lakshmi Revathi, Sreekanth Yerramilli, K. Vijaya Sekhar Reddy revealed that In this period of Globalization companies are getting higher their production behavior in different countries. In this process production faces pole apart challenge where cultural barrier play a significant role. The businesses need to appreciate the new marketplace culture and its enlightening elements which really matter for production to design promotion strategy. This investigate has describe the cultural fundamentals that affect automobile business approximately the world. In this methodology used in the direction of find the trends and the marketplace contribute to of the Indian auto portable industry. The investigate takes addicted to account the went previous to and segments of the market with different versions current the past and up to date trends in an financial system, and more especially in an industry, to bring away from home an objective market investigation. In this opposition, a promotion approach must aspire at being only one of its kinds, degree of difference – creating and improvement – create. To get hold of unique and degree of difference advantages, an association has to be alive creative in its advertising policy. Today outstanding in the direction of innovative advertising strategies Maruthi Suzuki has turn out to be one of the most important and largest retailers of automobile in India. The companionship has adopted an assortment of Brand position, Advertising, allocation strategies to take into cus- tomer the market.

K. Revathi, Sreekanth Yerramilli, K. Reddy (2017) In this period of Globalization companies are getting higher their production behavior in different countries. In this process production faces pole apart challenge where cultural barrier play a significant role. The businesses need to appreciate the new marketplace culture and its enlightening elements which really matter for production to design promotion strategy. This investigate has describe the cultural fundamentals that affect automobile business approximately the world. In this methodology used in the direction of find the trends and the marketplace contribute to of the Indian auto portable industry. The investigate takes addicted to account the went previous to and segments of the market with different versions current the past and up to date trends in an financial system, and more especially in an industry, to bring away from home an objective market investigation. In this opposition, a promotion approach must aspire at being only one of its kinds, degree of difference – creating and improvement – create. To get hold of unique and degree of difference advantages, an association has to be alive creative in its advertising policy. Today outstanding in the direction of innovative.

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#### OBJECTIVES OF THE STUDY:

- To find the areas of improvement of the product in which the company deals.
- To study the strategies of the products used in the marketing of the automobile's parts.
- To identify the part in which company is having comparative advantage in the market.

#### RESEARCH METHODOLOGY:

Research is a careful investigation or inquiry especially through search of new facts in branch of knowledge: market research specifies the information required to address the specific issues, design the method of collecting information, manage and implement the data collection process analyses the results and communicate the findings and their implications.

#### Type of Research:

The methodology is taken for this research is both qualitative and quantitative. The research is descriptive as it describes the market strategies of the company and the data collection process is random sampling technique.

#### Population:

A research population is generally a large number of respondents or objects that is the focus of a scientific query. However, due to the large population, researchers are often cannot test every respondent as it is quite expensive and time consuming. The population here considered is all the companies who deal in the automobile companies. Data is collected by using both primary and secondary method.

#### Sample Size:

The sample size denotes the number of individuals selected from a population of the study. For this study, 50 companies were selected, and the conclusion is drawn based on responsiveness of 35 companies.

#### Tool:

The instrument of data collection for this study is questionnaire. A questionnaire of highly structured questions written and handed over to individuals to provide relevant answers or solutions to the questions. The questions framed here are close ended questions as close ended questions provide a way of alternative or simple answer categories for respondents to make a choice from them.

#### FINDINGS AND ANALYSIS:

- The findings and analysis from this study is that respondents mentioned that SANKIE GIKEN PVT LTD Company is using advertisement effectively to market their products as they are very well aware of their products.
- Advertisement is an effective method to market the product. This also shows the product stability in the market. It's convenient and most basic source to get in touch with the customers.
- Advertisement should be product specific which will be helpful for the product stability in the market.
- The company is also using the personal selling method for those companies who are their loyal customers.
- They also follow the public relation strategy to maintain their relations with other companies and they have a convenient distribution channel, both direct and indirect distribution channel is followed.
- For SANKIE GIKEN PVT LTD quality is very important and branding of the product. They consider both of them for the product marketing.

- Respondents have also mentioned that branding helps in improving the market potential. Market potential is a very important factor for marketing, as it is an estimated amount which their clients can expect to make from the product they market.
- Respondents feel that SANKIE GIKEN PVT LTD follows the advertisement strategy a lot and less of the other strategies.
- Company needs to improve their marketing skills to attract more customers.

#### CONCLUSION:

The findings and analysis of the study suggests that there still remains a lot of elements to be included in order to increase the sales of the automobile companies by using effectively and efficiently all the strategies in the market to attract more and more customers of different regions. As this company already using different strategies but still lacking in some of the way. They should extend their business by reaching to other regions as well so that other companies can also join them. A SANKIE GIKEN LTD aim is to provide the automobile parts to other companies and to work consistently, effectively and in a cost effective manner. They should focus on their reputation as well because their goodwill in the market will increase their sales and chances of getting more customers are high. Thus, from the theoretical standpoint of marketing strategies, the company is somewhere lacking and should create more loyal customers. Hence, it is recommended that they should extend their business and create more strategies to attract different companies.

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